

Charity Number: 309490

CHARITY
COMMISSION
COPY

REPORT OF THE GOVERNORS, STRATEGIC REPORT AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021
FOR

SANDROYD SCHOOL TRUST LIMITED

A COMPANY LIMITED BY GUARANTEE

SANDROYD SCHOOL TRUST LIMITED
A COMPANY LIMITED BY GUARANTEE

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for the year ended 31 August 2021

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SANDROYD SCHOOL TRUST LIMITED
A COMPANY LIMITED BY GUARANTEE

COMPANY INFORMATION
for the year ended 31 August 2021

GOVERNORS:	Rhodri Thomas (Chairman) Simon Barber Jaideep Barot Hannah Bell Paul Bird Peter Bourke Elizabeth Brierley Emma McKendrick Charles McVeigh Laura Miles Oliver Stanley George Whitefield Felicity Wilson Philippa Zingg
HEADMASTER:	Alastair Speers
SECRETARY:	Christopher Stewart
PRINCIPAL ADDRESS:	Rushmore Tollard Royal Salisbury SP5 5QD
REGISTERED OFFICE:	Windover House St Ann Street Salisbury SP1 2DR
REGISTERED NUMBER:	552767 (England and Wales)
CHARITY REGISTRATION NUMBER:	309490
AUDITORS:	Fawcetts LLP Chartered Accountants and Statutory Auditors Windover House St Ann Street Salisbury SP1 2DR
BANKERS:	Lloyds Bank plc 38 Blue Boar Row Salisbury SP1 1DA

**SANDROYD SCHOOL TRUST LIMITED
A COMPANY LIMITED BY GUARANTEE**

**REPORT OF THE GOVERNORS
for the year ended 31 August 2021**

The Governors present their report together, with their Strategic Report, and the audited financial statements for the year ended 31 August 2021 and confirm they are in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), effective from 1 January 2015 - Charities SORP (FRS 102), and the Companies Act 2006.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Principal Activity

The principal activity of the charity in the year under review was that of running an independent preparatory school, pre-preparatory school and nursery for boys and girls between the ages of 2 and 13 at Tollard Royal, Wiltshire.

Status and Constitution

Sandroyd School was founded in 1888, incorporated on 30 July 1955 and registered as a charity on 4 October 1963.

The Governing Body

The Articles of Association provide that there shall be a minimum of seven and a maximum of fifteen Governors, who also act as trustees of the charity. Governors are appointed for a term of five years, but may be re-elected subject to a maximum of three terms of office. The Governors have identified that, in order to carry out its duties effectively and efficiently, the Board of Governors requires a range of skills and breadth of experience. Suitable candidates are identified by the Appointments Committee from current and past parents of pupils, from old Sandroydians and from the business and professional community. The following skills and experience amongst others are identified as being important and are represented on the present Board of Governors:-

Education
Pastoral Care
The Law
Finance and Accountancy
Business Management and Administration
Property Management and Development
Marketing
The Arts

At least one parent Governor is appointed.

Governors' Induction and Training

New Governors are provided with the Sandroyd Governors' induction pack which includes copies of the Articles of Association, latest annual report and financial statements, current annual budget, strategic plan, minutes of the last three Governors' meetings, Guidance for Trustees and Governors published by the Charity Commission and the Independent Schools Council and copies of the school prospectus and publications. New Governors are given a conducted inspection of the school's facilities and are invited to a meeting with the Chairman of Governors. All Governors are encouraged to attend appropriate external training seminars and conferences, and occasional on-site training for Governors is arranged.

Organisational Management

The Governors, as trustees of the charity, are legally responsible for the overall management and control of the school and the Board of Governors meets formally at least once a term. The work of implementing most of the Board's policies is delegated to the following sub-committees which generally meet at least once a term, or as necessary:

Finance and Staffing Committee
Academic Committee
Nominations Committee (for the Appointment of New Governors)
Bursaries and Public Benefit Committee
Compliance and Welfare Committee

Governors are also represented on the Health and Safety Committee

The day to day running of the school is delegated to the Headmaster supported by his senior management team. The Headmaster and Bursar attend all meetings of the Board and appropriate committees.

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**SANDROYD SCHOOL TRUST LIMITED
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**REPORT OF THE GOVERNORS
for the year ended 31 August 2021**

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Risk Management

The Board of Governors is responsible for management of the risks faced by the school. A system is in place which enables the Governors to identify the major risks; to formalise and record the controls in place to minimise each risk; and to identify and record the person primarily responsible for controlling each risk and for monitoring the controls on a regular basis. All of this information is recorded in the school's Risk Register which is approved by the Board of Governors and regularly updated. Examples of entries in the risk register are:

- We constantly monitor feedback from parents in order to meet their needs and remain competitive.
- We monitor cash flow on a monthly basis to ensure that the appropriate level of liquidity is maintained.
- Our governing body regularly undertakes a self-assessment exercise to ensure both that the individual governors have the appropriate knowledge and that the governing body is operating effectively.
- We remain alert to the effects of the country's recent departure from the EU.
- We have implemented all appropriate measures to mitigate the effects of the Covid-19 pandemic.

The Governors are satisfied that, through this risk management system, the major identified risks have been adequately mitigated. However, it is recognised that risk management systems can only provide reasonable – but not absolute – assurance that the major risks facing the school have been, and are being, adequately managed.

OBJECTS, AIMS AND OBJECTIVES

Objects and Aims

The charity's objects, as set out in the Articles of Association, include the carrying on in the United Kingdom of any boarding or day school for the education of boys and/or girls. The Governors have reviewed the previous Memorandum and Articles of Association to reflect the relevant provisions of the Charities Act 2016 and the Companies Act 2006, and to bring them into line with current standards of good governance. The revised Articles of Association were adopted on 12 March 2010 following approval by the Charity Commission.

The charity aims to provide and maintain an independent, co-educational preparatory and pre-preparatory boarding and day school and nursery for children between the ages of 2 and 13. It is the school's policy to provide the highest standard of education by means of strong academic teaching coupled with the development of wider sporting, artistic, cultural and social skills in all its pupils. The aim is to create and maintain a caring environment in which each and every pupil can develop and fulfil their full potential and thereby build self-confidence and contribute to the life of the community.

STRATEGIC REPORT

Objectives for the year 2020/21

Key objectives for 2020/21 included:

- To enhance the school's reputation as a leading traditional boarding prep school
- To continue to improve the quality of teaching and learning to ensure that continual excellent academic progress is made by all pupils
- To maintain and build on the excellent levels of achievement made by pupils in all extra curricula activities
- To generate an increase in surplus which will allow us to invest in the accommodation and facilities
- To continue to increase pupil numbers towards 190 in the prep school
- To improve the quality of the classroom accommodation of the school
- To continue to reduce the carbon footprint of the school
- To lay the foundations for the establishment of a development office to secure funding for future capital projects

REVIEW OF PERFORMANCE FOR THE YEAR 2020/21

The school opened the year with 181 children in the prep school, 26 in the pre-prep and 16 in the nursery. The academic year ended with 190 in the prep school, 26 in the pre-prep and 21 in the nursery, pupil numbers increasing slightly in spite of the pandemic. Full boarding numbers have risen throughout the year to 114 full boarders, which represents 60% of the prep school. International student numbers remained around 7% of the prep school cohort, close to the target figure. The Covid-19 pandemic did not affect the international families joining Sandroyd in September 2020, with most children arriving early in order to quarantine in school prior to the start of term. The increasing success of the prep and pre-prep departments, together with the popularity of the boarding houses, which have been full with both full boarders and flexi boarders throughout the year, all bode very well for the future.

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**SANDROYD SCHOOL TRUST LIMITED
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**REPORT OF THE GOVERNORS
for the year ended 31 August 2021**

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REVIEW OF PERFORMANCE FOR THE YEAR 2020/21 continued

Despite another Covid-19 lockdown at a critical time in the run up to exams, the academic success of the school continues to grow. The children completed their scholarship exams either in isolation at school or, in one case, abroad. Common Entrance exams were sat in school and, unlike the previous year, were marked externally. All students achieved their first choice of schools and the following scholarships were awarded:

- 2 Academic Scholarships
- 3 Sports Scholarships
- 1 Drama Scholarships
- 1 All Rounder Scholarship

Pupils in the rest of the school worked hard during the lockdown, with all lessons being delivered remotely. Academic progress, which is closely monitored, was maintained thanks to the dedicated efforts of the teaching staff in terms of keeping the pupils motivated. Some excellent lessons were delivered in very challenging circumstances. Assessment throughout the school showed continued growth for all academic levels. An experienced staff body supported this growth, whilst at the same time supporting colleagues in the early stages of their careers. The introduction of the White Rose maths scheme has had a very positive impact on maths from Reception all the way through to Year 6 and these early indications suggest even more success once the scheme becomes embedded.

In spite of the constraints caused by the pandemic, the school performed a large number of drama and musical productions during the year. Some were recorded, with a link sent to parents, and some were postponed by a term to ensure that we could have a live parent audience. The Year 8 pupils were particularly challenged by these restrictions, though their musical 'Bugsy Malone', their final production at Sandroyd, became a superb film for parents. The Walled Garden nativity play was also filmed rather than performed in front of a live audience, but the feedback was very positive. Our Year 5 Play - 'King Henry VIII a Brief and Unreliable History' and 'A Midsummer Night's Dream' (Year 6) were postponed by a term and presented to a live parent audience in the summer term. This meant that, with our Year 4 production 'The Chair' and our fabulous 'Year 7 Showcase', the school managed to put on a total of 4 productions over the summer term. LAMDA (drama) lessons continued to grow in popularity, with many of the classes being successfully taught online for a large part of the year.

The popularity of dance continued to increase with more and more pupils accessing a wide variety of dance lessons, from ballet to hip-hop. During the year we introduced a very successful 'Senior Boys Dance Crew' to inspire our Year 6, Year 7 and Year 8 boys to get dancing. This was very well attended and has now led to the introduction of a 'Junior Boys Dance Crew'. Many of our ballet lessons continued remotely throughout the pandemic thanks to our very dedicated and committed ballet teacher.

Individual music tuition continues to gain in popularity and, once again, we have more children than ever before taking one-to-one music lessons. Many of our one-to-one music lessons moved to an online format for a large part of the year thanks to our skilled peripatetic teachers, who were able to adapt their teaching to this new style. We had a smaller number of pupils able to take music exams this year, as the pandemic moved exams to an online format or forced them to be cancelled altogether, however, the majority of our pupils who managed to take their exams achieved merits or distinctions.

In spite of limitations on sports caused by the lockdown for part of the academic year, the school continued to perform well on the sports field and has strengthened its position with an overall increasing success rate against other schools in the area. Eight pupils went forward for county hockey trials, and county representation in cricket remains strong. Over the last year, we have arranged for more visits from senior school coaches to deliver masterclasses to the pupils; these include visits from sports coaches from Canford, Kings Taunton, Sherborne, Kings Bruton and Bryanston. The decision to coach cricket for both boys and girls in the summer has borne fruit. All girls from Year 5 upwards are coached in the hard ball format, with more teams being selected on merit rather than gender.

Horse riding continues to thrive at Sandroyd and, during the year, the number of children taking riding lessons remained close to 100, with a record 29 ponies on site. There are now 35 pupils who are pony club members, working towards their badges and tests. The senior riders travelled to Hickstead in May 2021 for the postponed NSEA JWS championships. They won their class, becoming NSEA mini JWS Champions, the first time that Sandroyd has won a championship title. In the Autumn 2020 term, the seniors went to Moreton for the NSEA show jumping qualifier and won the mini class, thus qualifying for the Nationals in October 2021. The younger riders qualified for the grass roots regional finals, which were held in the summer term. Sandroyd was unable to host its National Schools' Tetrathlon event due to the pandemic (for the second year running), but it is hoped that this annual event will resume next year.

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**REPORT OF THE GOVERNORS
for the year ended 31 August 2021**

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REVIEW OF PERFORMANCE FOR THE YEAR 2020/21 continued

In spite of the constraints forced on us by the pandemic, work on the infrastructure of the school has continued. To cope with the increasing pupil numbers at the bottom end of the school, the Maintenance and Grounds teams have converted a school building adjacent to the pre-prep into classroom accommodation. This building (known as Garden Cottage) now provides a wonderful teaching and learning environment for our youngest children. The Maintenance Team have also built a shepherd's hut to be used as an additional music practice room in order to enable the burgeoning number of music pupils to practise. These ongoing improvements to the estate demonstrate the commitment that the Governors have to the long-term future of Sandroyd.

The school continues to reduce its impact on the environment. A good proportion of the school's heat and light now comes from renewable sources and we have an active recycling programme in place. Around 90% of our lights are LED and the conversion of the remaining lights to low energy fittings continues. Having fitted a 30kW solar array on the sports hall roof during the previous year, a second 30kW array was installed this year, thanks to generous contributions from parents. These two arrays provide around 15% of the school's electricity and will help to reduce our dependence on electricity from the national grid. We have planted hundreds of trees around the school grounds over the last five years and now chip (rather than burn) all organic waste. We have plans in place to reduce our carbon footprint further over the coming years, with additional solar arrays and a phasing out of our remaining oil boilers in favour of air/ground source heat pumps or biomass boilers.

With regard to public benefit, the Governors have complied with their duty, as trustees of the charity, to have due regard to the guidance on public benefit published by the Charity Commission. The Governors have for many years pursued a policy of setting aside a proportion of fee income to provide for the award of bursaries for those less able to afford the full fees or for existing parents who have fallen on hard times. During the past year a total of £343,872 was rebated in the form of bursaries and scholarships.

Over the last year, two children were in receipt of 100% bursaries. A number of additional children received financial help in order to continue to attend Sandroyd. None of these children would have been able to attend Sandroyd had it not been for such financial help.

Sandroyd is committed to sharing its skills and assets with less advantaged individuals and groups and, in addition to the provision of bursaries, provides the following benefits within its educational objectives:

- We have established informal partnerships with two local state primary schools, as part of the government's Schools Together initiative. These partnerships are developing well, and there are already clear benefits emerging for the schools concerned, particularly for one of the partner schools which was placed in special measures last year. Sandroyd is able to help both schools in a number of critical areas:
 - We offer invitations to attend Inset days for teaching staff
 - We regularly loan our minibuses to both schools
 - We offer assistance with music and games lessons
 - We offer both schools the use of our facilities, such as the swimming pool, theatre, sports pitches and grounds
- We educate 190 pupils in the prep school and 52 in the pre-prep and Nursery, at no cost to the State thereby saving the exchequer in excess of £1.3 million a year.
- We share our swimming pool free of charge with a number of local organisations.

OBJECTIVES FOR THE YEAR 2021/22

In setting objectives and planning activities for the coming year and beyond, the Governors have had regard to the school's Strategic Plan. The Strategic Plan is a rolling 3-year plan, updated annually, which currently covers the period 2020/21 to 2023/24.

Key objectives for the year 2021/2022 include:

- To enhance the school's reputation as a leading traditional boarding prep school
- To continue to improve the quality of teaching and learning to ensure that continual excellent academic progress is made by all pupils
- To maintain and build on the excellent levels of achievement made by pupils in all extra curricula activities
- To improve the quality and opportunities for staff professional development
- To generate an increase in surplus which will allow us to invest in the school accommodation and facilities

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**SANDROYD SCHOOL TRUST LIMITED
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**REPORT OF THE GOVERNORS
for the year ended 31 August 2021**

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OBJECTIVES FOR THE YEAR 2021/22 continued

- To continue to increase pupil numbers towards 190 in the prep school
- To expand the boarding, classroom and music practice accommodation in line with increasing pupil numbers
- To continue to reduce the carbon footprint of the school
- To expand the work of the newly established development office to secure funding for capital projects in the future

FINANCIAL REVIEW

The results for the year and the financial position of the charity are as shown in the annexed financial statements.

The financial statements for the year show a net increase in funds of £85,643 compared with a net deficit in funds of £29,536 last year. Following the previous year's one-off and manageable deficit caused by the knock-on effects of the pandemic, the school has re-established its position of making a modest annual surplus in order to reinvest in the infrastructure of the school. Total net assets at 31 August 2021 were £4,117,696 compared with £4,032,053 for the previous year.

RESERVES POLICY

The school does not carry free reserves. It is the policy of the Governors to apply any operating surplus to the development and improvement of the fabric and facilities of the school, and/or to the repayment of bank borrowing.

The Governors' policy with regard to bank loans is to limit any such borrowing to a level which can be comfortably secured against the value of the school's freehold property and serviced from the financial operating surplus in accordance with prudent long-term financial forecasts. The school chooses to draw part of its bank borrowing in the form of overdraft, in addition to a term loan, in order to take advantage of the substantial savings in interest paid which results from being able to offset positive cash balances (e.g. from the receipt of fees payable in advance at the beginning of each term) against the amount of the outstanding overdraft.

INVESTMENT POWERS

The Governors are empowered to invest the monies of the charity not immediately required for its purpose in such investments, securities or property as may be thought fit subject to the direction of the Charity Commission or the Secretary of State for Education. It is the Governors' current policy to invest any such monies in cash on deposit.

STATEMENT OF GOVERNORS' RESPONSIBILITIES

Law applicable to incorporated charities in England and Wales requires the Governors (who are also the directors of the company and trustees of the charity) to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of its financial activities for that period. In preparing those financial statements, the Governors are required to

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The Governors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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**SANDROYD SCHOOL TRUST LIMITED
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**REPORT OF THE GOVERNORS
for the year ended 31 August 2021**

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STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the Governors are aware, there is no relevant audit information (as defined by section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each Governor has taken all the steps that he or she ought to have taken as a Governor in order to make himself or herself aware of any relevant information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Fawcetts LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:


.....
C J Stewart

Dated: 9 December 2021

**SANDROYD SCHOOL TRUST LIMITED
A COMPANY LIMITED BY GUARANTEE**

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
SANDROYD SCHOOL TRUST LIMITED**

Opinion

We have audited the financial statements of Sandroyd School Trust Limited (the 'charitable company') for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Governors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Governors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the Report of the Governors, (including Strategic Report), other than the financial statements and our Report of the Auditors thereon. The Governors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Governors, which includes the Report of the Directors and the Strategic Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors included within the Report of the Governors have been prepared in accordance with applicable legal requirements

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REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SANDROYD SCHOOL TRUST LIMITED

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Matters on which we are required to report by exception

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors included within the Report of the Governors.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Governors

As explained more fully in the Statement of Governors' Responsibilities set out on page six, the Governors (who are also directors of the charitable company for the purposes of company law and trustees of the charity for the purposes of charity law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Governors are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Governors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Identifying and assessing potential risks related to irregularities

Irregularities, including fraud, are non-compliance with laws and regulations. We design procedures, in line with our responsibilities, as set out in the auditor's responsibilities for the audit of the financial statements section, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, are detailed below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations we consider the following:

- the nature of the charity sector, control environment and financial performance;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following area: revenue and resource recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

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**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
SANDROYD SCHOOL TRUST LIMITED**

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We have also obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and tax legislation.

Audit response to risks identified

As a result of performing the above, we identified revenue and profit recognition a key audit matter related to the potential risk of fraud. Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.


Simon Ellingham FCA DChA (Senior Statutory Auditor)
for and on behalf of Fawcetts LLP
Chartered Accountants
and Statutory Auditors
Windover House,
St Ann Street
Salisbury SP1 2DR

Dated: 17 December 2014

SANDROYD SCHOOL TRUST LIMITED
A COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating an income and expenditure account)
for the year ended 31 August 2021

	Notes	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
INCOME AND ENDOWMENTS FROM:					
Income from:					
Charitable activities					
Fees receivable	2	4,378,896	-	4,378,896	3,948,540
Other income	3	292,960	-	292,960	344,277
Donations and legacies		4,517	34,748	39,265	66,803
Total income and endowments		<u>4,676,373</u>	<u>34,748</u>	<u>4,711,121</u>	<u>4,359,620</u>
EXPENDITURE					
Expenditure on:					
Charitable activities:					
School operating costs		4,586,447	39,031	4,625,478	4,389,156
Total expenditure	6	<u>4,586,447</u>	<u>39,031</u>	<u>4,625,478</u>	<u>4,389,156</u>
NET INCOME/(EXPENDITURE)		89,926	(4,283)	85,643	(29,536)
Fund balances at 1 September 2020		<u>3,513,724</u>	<u>518,329</u>	<u>4,032,053</u>	<u>4,061,589</u>
TOTAL FUNDS CARRIED FORWARD AT 31 AUGUST 2021		<u>3,603,650</u>	<u>514,046</u>	<u>4,117,696</u>	<u>4,032,053</u>

CONTINUING OPERATIONS

None of the company's activities was acquired or discontinued during the current and previous years.

SANDROYD SCHOOL TRUST LIMITED
A COMPANY LIMITED BY GUARANTEE
(REGISTERED NUMBER: 552767)

BALANCE SHEET
31 August 2021

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	8		6,548,190		6,644,176
CURRENT ASSETS:					
Stocks	9	67,931		76,536	
Debtors	10	1,312,724		1,285,760	
Cash at bank and in hand		<u>3,193</u>		<u>3,565</u>	
		1,383,848		1,365,861	
CREDITORS: Amounts falling due within one year	11	<u>2,395,328</u>		<u>2,332,497</u>	
NET CURRENT LIABILITIES			<u>(1,011,480)</u>		<u>(966,636)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			5,536,710		5,677,540
CREDITORS:					
Due after more than one year	12		(1,419,014)		(1,645,487)
			<u>£4,117,696</u>		<u>£4,032,053</u>
RESERVES:					
Restricted funds	20		514,046		518,329
Unrestricted funds			<u>3,603,650</u>		<u>3,513,724</u>
			<u>£4,117,696</u>		<u>£4,032,053</u>

ON BEHALF OF THE BOARD:

.....*Rhodri Thomas*.....
Rhodri Thomas – Chairman

Approved by the Board on *9th December 2021*

SANDROYD SCHOOL TRUST LIMITED
A COMPANY LIMITED BY GUARANTEE

CASH FLOW STATEMENT
for the Year Ended 31 August 2021

	Notes	2021 £	2020 £
Net cash provided by operating activities	1	<u>581,002</u>	<u>19,398</u>
Cash flows from investing activities:			
Purchase of tangible assets		(133,565)	(66,934)
Net cash used in investing activities		<u>(133,565)</u>	<u>(66,934)</u>
Cash flows from financing activities:			
Loan repayments		(142,658)	(132,255)
Loan received in the year		50,000	-
Capital repayments in the year		<u>(5,590)</u>	<u>(9,320)</u>
Net cash used in by financing activities		<u>(98,248)</u>	<u>(141,575)</u>
Change in cash and cash equivalents in the year		349,189	(189,111)
Cash and cash equivalents at 1 September 2020		<u>(395,890)</u>	<u>(206,779)</u>
Cash and cash equivalents at 31 August 2021	2	<u>(46,701)</u>	<u>(395,890)</u>

The notes form part of these financial statements

SANDROYD SCHOOL TRUST LIMITED
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE CASH FLOW STATEMENT
for the Year Ended 31 August 2021

1. RECONCILIATION OF NET INCOME/EXPENDITURE TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net (outgoing)/ incoming resources	85,643	(29,536)
Depreciation charges	228,864	235,484
Loss on disposal	687	-
Decrease/ (Increase) in stocks	8,605	334
(Increase)/ Decrease in debtors	(26,964)	(84,970)
(Decrease)/Increase in creditors	<u>284,167</u>	<u>(101,914)</u>
Net cash provided by operating activities	<u>581,002</u>	<u>19,398</u>

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021	2020
	£	£
Cash at bank and in hand	3,193	3,565
Overdraft facility repayable on demand	<u>(49,894)</u>	<u>(399,455)</u>
	<u>(46,701)</u>	<u>(395,890)</u>

The notes form part of these financial statements

SANDROYD SCHOOL TRUST LIMITED
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The company meets its day to day working capital requirements through loan and overdraft facilities of which the overdraft is repayable on demand. The company is operating within its agreed facility and in view of their relationship with the company's bankers, the governors consider it reasonable to rely on the continuation of the overdraft facility. The Governors have also considered the consequences of the Coronavirus (COVID-19) outbreak, and based on the current financial position of the school together with expected future pupils they believe that the school is a going concern. The financial statements have therefore been prepared on a going concern basis and do not contain any adjustments that might be necessary if the overdraft facility were not renewed at an appropriate level.

Accounting convention

The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), effective from 1st January 2015 – Charities SORP (FRS 102) and the Companies Act 2006.

Fees and similar income

Fees receivable and other income are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and other remissions allowed by the school.

Tangible fixed assets

Expenditure on fixed assets is capitalised except for expenditure incurred on the replacement of assets of low value with a short life. Repair, renovation and replacement expenditure is written off as expenditure in the statement of financial activities. The cost of fixed assets is their purchase cost, together with any incidental costs of acquisition. Depreciation is calculated to write off the cost of tangible fixed assets, less their estimated residual values, over the expected useful lives of the assets concerned. The principal annual rates used for this purpose are:

Land is not depreciated.

Buildings and improvements	- 2%/3%/10% per annum on cost
Sports pitches	- 5% per annum on cost
Furniture and equipment	- 38%/10% per annum on reducing balance
Motor vehicles	- 38% per annum on reducing balance

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Rentals paid under operating leases are charged on a straight line basis over the lease term.

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Pensions

The school operates a defined contribution group personal pension scheme for teachers and other employees.

Donations and fund accounting

Donations received for the general purposes of the school are included as unrestricted funds. Donations for activities restricted by the wishes of the donor are taken to "restricted funds" where these wishes are legally binding on the Governors.

Debtors

Debtors are measured at their recoverable amount.

SANDROYD SCHOOL TRUST LIMITED
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2021

1. ACCOUNTING POLICIES continued

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

The company is a registered charity and, as such, is not liable to corporation tax.

Financial instruments

The School only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Government grants and Covid-19

The charity has received support from the UK Government as part of a package of measures introduced to support businesses during the coronavirus pandemic. Government grants are recognised in the financial statements in the period in which they become receivable.

2. INCOME

	2021 £	2020 £
Fees receivable consist of:		
Gross fees	4,944,117	4,471,985
Less: Total bursaries, grants and allowances	(343,872)	(371,528)
Staff discounts	(221,349)	(151,917)
	<u>4,378,896</u>	<u>3,948,540</u>

3. SUNDRY AND OTHER INCOME

	2021 £	2020 £
Use of facilities	29,688	15,285
Sundry income	153,394	41,508
Coronavirus Job Retention Scheme	109,878	290,454
	<u>292,960</u>	<u>347,247</u>

4. STAFF COSTS

	2021 £	2020 £
Wages and salaries	2,533,292	2,559,953
Social security costs	206,851	206,792
Other pension costs	444,630	425,377
	<u>3,184,773</u>	<u>3,192,122</u>

The average monthly number of employees (full time equivalent) during the year was as follows:

	2021	2020
Teachers	53	50
Others	<u>37</u>	<u>35</u>
	<u>90</u>	<u>85</u>

SANDROYD SCHOOL TRUST LIMITED
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2021

4. STAFF COSTS continued

The number of employees whose emoluments exceeded £60,000 was:	2021	2020
£60,001 - £70,000	<u>1</u>	<u>1</u>
£70,001 - £80,000	<u>1</u>	<u>2</u>
£90,001 - £100,000	<u>1</u>	<u>-</u>

During the year there were termination payments made which amounted to £2,500 (2020 - £19,406). During the year no Governors received travelling expenses (2020 - £Nil).

The key personnel of the school comprise the Governors, the Head and the Bursar. The total remuneration of the key management personnel was £213,706 (2020 - £170,524). With the exception of the above none of the Governors nor persons connected with them received any remuneration or other material benefits from the association or any connected organisation.

5. EXPENDITURE

Expenditure includes:

	2021	2020
	£	£
Depreciation - owned assets	223,920	230,746
Depreciation - assets on hire purchase contracts	4,944	4,738
Operating lease rentals	18,806	24,752
Auditors' remuneration - audit	9,200	9,000
- accountancy	<u>2,800</u>	<u>2,760</u>

6. ANALYSIS OF TOTAL RESOURCES EXPENDED

	Staff costs	Other	Depreciation	2021	2020
	£	£	£	Total	Total
				£	£
Charitable activities:					
School operating costs:					
Teaching costs	2,226,809	126,355	9,117	2,362,281	2,301,690
Welfare	478,513	232,695	30,831	742,039	774,999
Premises	178,778	520,810	176,909	876,497	671,616
Management and administration	<u>300,673</u>	<u>254,788</u>	<u>12,007</u>	<u>567,468</u>	<u>556,998</u>
	3,184,773	1,134,648	228,864	4,548,285	4,305,303
Governance costs	<u>-</u>	<u>12,788</u>	<u>-</u>	<u>12,788</u>	<u>11,898</u>
Costs of generating funds:					
Finance and other costs	<u>-</u>	<u>64,405</u>	<u>-</u>	<u>64,405</u>	<u>71,955</u>
Total resources expended	<u>3,184,773</u>	<u>1,211,841</u>	<u>228,864</u>	<u>4,625,478</u>	<u>4,389,156</u>

SANDROYD SCHOOL TRUST LIMITED
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2021

7. STATEMENT OF FINANCIAL ACTIVITIES – comparative balances

	Unrestricted funds £	Restricted funds £	Total 2020 £
INCOME AND ENDOWMENTS FROM:			
Income from:			
Charitable activities			
Fees receivable	3,948,540	-	3,948,540
Other income	344,277	-	344,277
Donations and legacies	24,080	42,723	66,803
	<u>4,316,897</u>	<u>42,723</u>	<u>4,359,620</u>
Total income and endowments			
EXPENDITURE			
Expenditure on:			
Charitable activities:			
School operating costs	4,353,960	35,196	4,389,156
	<u>4,353,960</u>	<u>35,196</u>	<u>4,389,156</u>
Total expenditure			
NET INCOME	(37,063)	7,527	(29,536)
Fund balances at 1 September 2019	3,550,787	510,802	4,061,589
TOTAL FUNDS CARRIED FORWARD AT 31 AUGUST 2020	<u>3,513,724</u>	<u>518,329</u>	<u>4,032,053</u>

8. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Furniture and equipment £	Motor vehicles £	Totals £
COST:				
At 1 September 2020	8,516,477	1,047,339	57,702	9,621,518
Additions	59,769	49,802	23,994	133,565
Disposals	<u>-</u>	<u>(246,130)</u>	<u>-</u>	<u>(246,130)</u>
At 31 August 2021	<u>8,576,246</u>	<u>851,011</u>	<u>81,696</u>	<u>9,508,953</u>
DEPRECIATION:				
At 1 September 2020	2,082,773	848,383	46,186	2,977,342
Charge for year	176,909	47,575	4,380	228,864
Eliminated on disposal	<u>-</u>	<u>(245,443)</u>	<u>-</u>	<u>(245,443)</u>
At 31 August 2021	<u>2,259,682</u>	<u>650,515</u>	<u>50,566</u>	<u>2,960,763</u>
NET BOOK VALUE:				
At 31 August 2020	<u>6,433,704</u>	<u>198,956</u>	<u>11,516</u>	<u>6,644,176</u>
At 31 August 2021	<u>6,316,564</u>	<u>200,496</u>	<u>31,130</u>	<u>6,548,190</u>

The cost of freehold land and buildings includes land of £2,000 which is not being depreciated.

Included in the net book value of furniture and equipment are assets to the value of £37,698 (2020 - £42,642) held under hire purchase contracts.

SANDROYD SCHOOL TRUST LIMITED
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2021

9. STOCKS

	2021	2020
	£	£
Raw materials and consumables	41,143	45,345
Goods for resale	<u>26,788</u>	<u>31,191</u>
	<u>67,931</u>	<u>76,536</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	1,192,507	1,147,409
Other debtors	30,488	55,825
Prepayments	<u>89,729</u>	<u>82,526</u>
	<u>1,312,724</u>	<u>1,285,760</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdraft (note 16)	246,205	541,356
Hire purchase agreements (note 13)	5,589	5,878
Trade creditors	187,124	67,007
Other creditors	18,908	56,810
Taxation and social security	51,120	56,711
Accruals	74,296	32,030
Entry deposits repayable	124,733	48,029
Deferred income (fees paid in advance)		
Autumn 2021 fees	1,536,461	1,333,174
Advance fees scheme (note 15)	150,892	165,192
Other	<u>-</u>	<u>26,310</u>
	<u>2,395,328</u>	<u>2,332,497</u>

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans (note 16)	1,051,304	1,198,373
Hire purchase agreements (note 13)	21,204	26,505
Deferred income (note 15)	182,306	206,475
Entry deposits repayable	<u>164,200</u>	<u>214,134</u>
	<u>1,419,014</u>	<u>1,645,487</u>

SANDROYD SCHOOL TRUST LIMITED
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2021

13. OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS

	2021	2020
	£	£
Net obligations repayable:		
Within one year	5,589	5,589
Between one and five years	<u>21,204</u>	<u>26,794</u>
	<u>26,793</u>	<u>32,383</u>

14. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank overdraft	49,894	399,455
Bank loan	<u>1,247,615</u>	<u>1,340,274</u>
	<u>1,297,509</u>	<u>1,739,729</u>

The bank loan is secured by a first charge over the freehold property of the School.

15. ADVANCE FEE PAYMENTS

Assuming pupils will remain in the school, advance fees will be applied as follows:

	2021	2020
	£	£
Within 2 to 5 years	182,306	206,475
Over 5 years	<u>-</u>	<u>-</u>
	182,306	206,475
Within 1 year (included in deferred income)	<u>150,892</u>	<u>165,192</u>
	<u>333,198</u>	<u>371,667</u>
	£	£
Balance at 1 September 2020	371,667	494,943
Advances in the year	150,401	99,937
Amounts utilised in payment of fees	<u>(188,870)</u>	<u>(223,213)</u>
	<u>333,198</u>	<u>371,667</u>
Balance at 31 August 2021	<u>333,198</u>	<u>371,667</u>

SANDROYD SCHOOL TRUST LIMITED
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2021

16. LOANS AND OVERDRAFTS

An analysis of the maturity of loans and overdrafts is given below:	2021	2020
	£	£
Amounts falling due within one year or on demand:		
Bank overdraft	49,894	399,455
Bank loan	<u>196,311</u>	<u>141,901</u>
	<u>246,205</u>	<u>541,356</u>
Amounts falling due between one and two years:		
Bank loan – 1-2 years	<u>153,930</u>	<u>147,069</u>
Amounts falling due between two and five years:		
Bank loan – 2-5 years	<u>502,114</u>	<u>484,075</u>
Amounts falling due over five years:		
Bank loan – over 5 years	<u>395,260</u>	<u>567,229</u>

The bank loan is split into four elements one being £749,813 repayable over 14 years at a fixed interest rate of 5.74% the second element of £177,994 being variable at 2% over base per annum. The third element of £269,808 is repayable over 10 years at a fixed interest rate of 3.76%. The fourth element of £50,000 relates to the Government backed Bounce Back Loan Scheme, the School intends to repay this in full in the next financial year.

17. OBLIGATIONS UNDER LEASING AGREEMENTS

The total future minimum payments due on leases expiring:	2021	2020
	£	£
Equipment		
Expiring:		
Within one year	15,651	20,243
Between one and five years	45,797	14,217
In more than five years	<u>7,872</u>	<u>-</u>

18. PENSION COMMITMENTS

Due to the large increase in contribution rates with effect from 1 September 2019, the Governors, in consultation with the teachers, agreed to exit the Teachers' Pension Scheme with effect from 31 August 2019 and revert to personal pension plans, on a defined contribution basis, with effect from 1 September 2019. For other employees, the School contributes to personal pension plans and these are defined contribution schemes.

The total pension cost for the school was £444,630 (2020 - £425,377). There were outstanding contributions at the balance sheet date of £7,321 (2020 - £42,074) in respect of contributions due for the month of August paid over to the pension schemes' administrators in September.

SANDROYD SCHOOL TRUST LIMITED
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2021

19. ALLOCATION OF THE CHARITY NET ASSETS

	Fixed assets	Net current liabilities	Long term liabilities	Total
	£	£	£	£
Restricted funds	514,046	-	-	514,046
Unrestricted funds	<u>6,034,144</u>	<u>(1,011,480)</u>	<u>(1,419,014)</u>	<u>3,603,650</u>
	<u>6,548,190</u>	<u>(1,011,480)</u>	<u>(1,419,014)</u>	<u>4,117,696</u>

20. RESTRICTED FUNDS

	Balance at 1 September 2020	Movement in funds Incoming resources	Outgoing resources	Balance at 31 August 2021
	£	£	£	£
Gift fund	19,062	-	-	19,062
2006 Appeal fund	262,231	-	(7,072)	255,159
Cloisters, Studio and Sports Pavilion	213,091	-	(4,640)	208,451
Chisuma Project	1,936	-	-	1,936
Fire Suppression System	2,626	-	(143)	2,483
Scholarship fund	-	26,310	(26,310)	-
Solar Panels fund	18,483	7,580	(866)	25,197
Walled Garden fund	<u>900</u>	<u>858</u>	<u>-</u>	<u>1,758</u>
	<u>518,329</u>	<u>34,748</u>	<u>(39,031)</u>	<u>514,046</u>

Gift fund

The gift fund includes cash donations to be applied at the headmaster's discretion.

2006 Appeal fund

The fund was launched to raise funds towards the cost of a new hall. This fund is being released to the general reserve fund (unrestricted funds) over a period equivalent to the estimated useful life of the purchased assets.

Cloisters, Studio and Sports Pavilion

The fund was launched to raise funds for future projects specifically for the Memorial Cloisters, Sandroyd Studio and a Sports Pavilion.

Chisuma Project

The project was set up to raise money to furnish a classroom at a primary school in Zimbabwe.

Fire Suppression System

Following a recent insurance risk survey, the school insurance company (QBE) offered to pay up to £3,000 for a fire suppression system to be installed in the school kitchen. Following a tender process, a suitable system was identified and installed in December 2018. The final cost came to £2,865.

Scholarship fund

During the year the school received a donation to fund a pupil's fees for the year.

SANDROYD SCHOOL TRUST LIMITED
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2021

20. RESTRICTED FUNDS continued

Solar Panel fund

This fund relates to donations received from parents to fund the installation of solar panels on the school swimming pool and changing room roofs.

Walled Garden fund

These are funds raised by various sponsored events and donations to pay for new outside equipment for the Walled Garden pre-prep.

21. RELATED PARTY TRANSACTIONS

Felicity Wilson, a governor was paid £1,713 (2020 - £175) during the year for dance tuition provided to pupils. This was paid at the same hourly rate as other dance teachers. George Whitefield, a governor was paid £1,512 (2020 - £Nil) during the year for online zoom sessions provided to the pupils. This transaction was conducted at arm's length. There were no additional related party transactions in the year under review requiring disclosure.

22. STATUS OF COMPANY

The company is a registered charity limited by guarantee. The liability of members in the event of a winding up is limited by guarantee to an amount not exceeding £1 per member. At the balance sheet date there were 14 members (2020 – 14).

23. CAPITAL COMMITMENTS

	2021	2020
	£	£
Authorised but not contracted for	<u> </u>	<u>30,000</u>